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Part XLIX

Farm Credit Administration

Semiannual Regulatory Agenda

FARM CREDIT ADMINISTRATION (FCA)

FARM CREDIT ADMINISTRATION

12 CFR Ch. VI

Unified Agenda of Federal Regulatory and Deregulatory Actions

AGENCY: Farm Credit Administration.

ACTION: Semiannual regulatory agenda.

SUMMARY: The Farm Credit Administration (FCA), as an independent regulatory agency, in compliance with Executive Order 12866, sets forth the following agenda of regulations, which it will have under development and review during the

period of April 2002 through October 2002.

FOR FURTHER INFORMATION CONTACT:

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SUPPLEMENTARY INFORMATION: The Regulatory Flexibility Act (5 U.S.C. 601 *et seq.*) contains several provisions intended to reduce unnecessary and disproportionate regulatory requirements on small entities. FCA regulations, which apply to Farm Credit banks and associations, generally do not

and will not have a substantial impact on “small entities” as that term is defined in the Regulatory Flexibility Act.

The FCA, as an independent regulatory agency, is exempt from certain provisions of Executive Order 12866. It participates in this joint publication to further the public interest by including the FCA in a single source of information concerning current and projected rulemaking and reviews of existing regulations, pursuant to section 4 of Executive Order 12866.

Dated: March 15, 2002.

Kelly Mikel Williams,
Secretary, Farm Credit Administration Board.

Farm Credit Administration—Proposed Rule Stage

Sequence Number	Title	Regulation Identification Number
3666	Loan Policies and Operations (Distressed Loan Restructuring)	3052-AB69
3667	Funding and Fiscal Affairs, Loan Policies and Operations, and Funding Operations (Investments in Rural America)	3052-AB92
3668	Loan Policies and Operations; Funding and Fiscal Affairs, Loan Policies and Operations and Funding Operations (OFIs—Lending)	3052-AB96
3669	Loan Policies and Operations (Effective Interest Rate Disclosure)	3052-AC04
3670	Funding and Fiscal Affairs, Loan Policies and Operations, and Funding Operations (Capital Adequacy)	3052-AC05
3671	Eligibility and Scope of Financing; Loan Policies and Operations; Funding and Fiscal Affairs, Loan Policies and Operations, and Funding Operations; General Provisions (Credit and Related Services)	3052-AC06

Farm Credit Administration—Final Rule Stage

Sequence Number	Title	Regulation Identification Number
3672	Organization (Reorganization Authorities for System Institutions)	3052-AB86
3673	Electronic Commerce; Disclosure to Shareholders (E-Commerce)	3052-AC02

Farm Credit Administration—Long-Term Actions

Sequence Number	Title	Regulation Identification Number
3674	Organization and Functions (FCA Organization)	3052-AB82

Farm Credit Administration—Completed Actions

Sequence Number	Title	Regulation Identification Number
3675	Loan Policies and Operations; Funding and Fiscal Affairs, Loan Policies and Operations, and Funding Operations (Loan Purchases and Sales)	3052-AB93
3676	Loan Policies and Operations (Loans to Designated Parties)	3052-AB98

Farm Credit Administration (FCA)

Proposed Rule Stage

3666. LOAN POLICIES AND OPERATIONS (DISTRESSED LOAN RESTRUCTURING)**Priority:** Substantive, Nonsignificant**Legal Authority:** 12 USC 2011; 12 USC 2075; 12 USC 2091; 12 USC 2093; 12 USC 2094; 12 USC 2096; 12 USC 2121; 12 USC 2013 to 2015; 12 USC 2017; 12 USC 2018; 12 USC 2071; 12 USC 2073; 12 USC 2074**CFR Citation:** 12 CFR 614**Legal Deadline:** None**Abstract:** This rulemaking would clarify the borrower rights regulations and remove unnecessary burden.**Timetable:**

Action	Date	FR Cite
NPRM	09/00/02	

Regulatory Flexibility Analysis Required: No**Small Entities Affected:** No**Government Levels Affected:** None**Additional Information:** FEDERAL REGISTER LIAISON: Cindy R. Nicholson, Technical Editor, Regulation and Policy Division, Office of Policy and Analysis, 703-883-4498, nicholsonc@fca.gov

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Phone: 703 883-4498
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Email: johansenm@fca.gov**RIN:** 3052-AB69**3667. FUNDING AND FISCAL AFFAIRS, LOAN POLICIES AND OPERATIONS, AND FUNDING OPERATIONS (INVESTMENTS IN RURAL AMERICA)****Priority:** Other Significant**Legal Authority:** 12 USC 2013; 12 USC 2015; 12 USC 2018 to 2020; 12 USC 2073 to 2076; 12 USC 2093; 12 USC 2122; 12 USC 2128; 12 USC 2132; 12 USC 2146; 12 USC 2154; 12 USC 2154a; 12 USC 2160; 12 USC 2202b; 12 USC 2211; 12 USC 2243; 12 USC

2252; 12 USC 2278b; 12 USC 2278b-6; 12 USC 2279aa; 12 USC 2279aa-3; 12 USC 2279aa-4; 12 USC 2279aa-6 to 2279aa-8; 12 USC 2279aa-10; 12 USC 2279aa-12

CFR Citation: 12 CFR 615**Legal Deadline:** None**Abstract:** This regulation develops safety and soundness standards and other criteria for investments in rural America.**Timetable:**

Action	Date	FR Cite
NPRM	11/00/02	

Regulatory Flexibility Analysis Required: No**Small Entities Affected:** No**Government Levels Affected:** None**Additional Information:** FEDERAL REGISTER LIAISON: Cindy R. Nicholson, Technical Editor, Regulation and Policy Division, Office of Policy and Analysis, 703-883-4498, nicholsonc@fca.gov

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Email: real@fca.gov**RIN:** 3052-AB92**3668. LOAN POLICIES AND OPERATIONS; FUNDING AND FISCAL AFFAIRS, LOAN POLICIES AND OPERATIONS AND FUNDING OPERATIONS (OFIS—LENDING)****Priority:** Other Significant**Legal Authority:** 12 USC 2011; 12 USC 2013 to 2015; 12 USC 2017 to 2020; 12 USC 2071; 12 USC 2073 to 2076; 12 USC 2091; 12 USC 2093; 12 USC 2094; 12 USC 2097; 12 USC 2121; 12 USC 2122; 12 USC 2124; 12 USC 2128; 12 USC 2129; 12 USC 2131; 12 USC 2132; 12 USC 2141; 12 USC 2146; 12 USC 2149; 12 USC 2154; 12 USC 2154a; 12 USC 2160; 12 USC 2183; 12 USC 2184; 12 USC 2199; ...**CFR Citation:** 12 CFR 614; 12 CFR 615**Legal Deadline:** None**Abstract:** The regulation would remove impediments for System funding of other financing institutions (OFIs).**Timetable:**

Action	Date	FR Cite
ANPRM	04/20/00	65 FR 21151
ANPRM Comment Period End	06/19/00	
Comment Period Extended	06/26/00	65 FR 39319
Public Meeting	07/05/01	66 FR 35428
Public Meeting	07/19/01	66 FR 37681
NPRM	07/00/02	

Regulatory Flexibility Analysis Required: No**Small Entities Affected:** No**Government Levels Affected:** None**Additional Information:** FEDERAL REGISTER LIAISON: Cindy R. Nicholson, Technical Editor, Regulation and Policy Division, Office of Policy and Analysis, 703-883-4498, nicholsonc@fca.gov

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Email: carpenterd@fca.gov**RIN:** 3052-AB96**3669. LOAN POLICIES AND OPERATIONS (EFFECTIVE INTEREST RATE DISCLOSURE)****Priority:** Substantive, Nonsignificant**Legal Authority:** 12 USC 2011; 12 USC 2075; 12 USC 2091; 12 USC 2093; 12 USC 2094; 12 USC 2096; 12 USC 2121; 12 USC 2013 to 2015; 12 USC 2017; 12 USC 2018; 12 USC 2071; 12 USC 2073; 12 USC 2074; ...**CFR Citation:** 12 CFR 614**Legal Deadline:** None**Abstract:** This rulemaking would clarify and provide guidance for implementing the effective interest rate disclosure requirements of the statute.

FCA

Proposed Rule Stage

Timetable:

Action	Date	FR Cite
NPRM	01/00/03	

Regulatory Flexibility Analysis**Required:** No**Small Entities Affected:** No**Government Levels Affected:** None

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RIN: 3052-AC04

3670. FUNDING AND FISCAL AFFAIRS, LOAN POLICIES AND OPERATIONS, AND FUNDING OPERATIONS (CAPITAL ADEQUACY)

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 2013; 12 USC 2015; 12 USC 2018 to 2020; 12 USC 2073 to 2076; 12 USC 2093; 12 USC 2122; 12 USC 2128; 12 USC 2132; 12 USC 2146; 12 USC 2154; 12 USC 2154a; 12 USC 2160; 12 USC 2202b; 12 USC 2211; 12 USC 2243; 12 USC 2252; 12 USC 2278b; 12 USC 2278b-6; ...

CFR Citation: 12 CFR 615**Legal Deadline:** None

Abstract: This rulemaking would amend the capital regulations to address various issues (including FASB 133).

Timetable:

Action	Date	FR Cite
NPRM	10/00/02	

Regulatory Flexibility Analysis**Required:** No**Small Entities Affected:** No**Government Levels Affected:** None

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3671. ELIGIBILITY AND SCOPE OF FINANCING; LOAN POLICIES AND OPERATIONS; FUNDING AND FISCAL AFFAIRS, LOAN POLICIES AND OPERATIONS, AND FUNDING OPERATIONS; GENERAL PROVISIONS (CREDIT AND RELATED SERVICES)

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 2013; 12 USC 2015; 12 USC 2017 to 2019; 12 USC

2073; 12 USC 2075; 12 USC 2093; 12 USC 2122; 12 USC 2128; 12 USC 2129; 12 USC 2143; 12 USC 2206a; 12 USC 2211 to 2213; 12 USC 2243; 12 USC 2252

CFR Citation: 12 CFR 613 to 615; 12 CFR 618**Legal Deadline:** None

Abstract: This rulemaking would amend various regulations to incorporate interpretive guidance and remove unnecessary burden.

Timetable:

Action	Date	FR Cite
NPRM	12/00/02	

Regulatory Flexibility Analysis**Required:** No**Small Entities Affected:** No**Government Levels Affected:** None

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Farm Credit Administration (FCA)

Final Rule Stage

3672. ORGANIZATION (REORGANIZATION AUTHORITIES FOR SYSTEM INSTITUTIONS)

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 2011; 12 USC 2243; 12 USC 2244; 12 USC 2252; 12 USC 2279a to 2279f-1; 12 USC 2279aa5(e); 12 USC 2021; 12 USC 2071; 12 USC 2091; 12 USC 2121; 12 USC

2142; 12 USC 2183; 12 USC 2203; 12 USC 2209

CFR Citation: 12 CFR 611; 12 CFR 614**Legal Deadline:** None

Abstract: This rulemaking would establish regulations under which a bank or large association within the System can terminate its charter as provided by the Act.

Timetable:

Action	Date	FR Cite
NPRM	11/05/99	64 FR 60370
NPRM Comment Period End	02/03/00	
Supplemental NPRM	02/03/00	65 FR 5286
Comment Period End	03/06/00	
Second NPRM	08/20/01	66 FR 43536

FCA

Final Rule Stage

Second NPRM 10/19/01
 Comment Period
 End
 Final Rule 04/12/02 67 FR 17907

Regulatory Flexibility Analysis**Required:** No**Small Entities Affected:** No**Government Levels Affected:** None

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RIN: 3052-AB86**3673. ELECTRONIC COMMERCE; DISCLOSURE TO SHAREHOLDERS (E-COMMERCE)****Priority:** Substantive, Nonsignificant

Legal Authority: 12 USC 2243; 5 USC 301; 12 USC 2252; 12 USC 2254; 12 USC 2279aa-11

CFR Citation: 12 CFR 609; 12 CFR 620**Legal Deadline:** None

Abstract: This regulation would amend existing and adopt new regulations to enhance electronic commerce in the Farm Credit System.

Timetable:

Action	Date	FR Cite
NPRM	10/22/01	66 FR 53348
NPRM Comment Period End	11/21/01	
Final Rule	04/08/02	67 FR 16627

Regulatory Flexibility Analysis Required: No

Small Entities Affected: No**Government Levels Affected:** None

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Farm Credit Administration (FCA)

Long-Term Actions

3674. ORGANIZATION AND FUNCTIONS (FCA ORGANIZATION)**Priority:** Info./Admin./Other**CFR Citation:** 12 CFR 600**Timetable:**

Action	Date	FR Cite
Final Rule	To Be Determined	

Regulatory Flexibility Analysis Required: No

Government Levels Affected: None

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Farm Credit Administration (FCA)

Completed Actions

3675. LOAN POLICIES AND OPERATIONS; FUNDING AND FISCAL AFFAIRS, LOAN POLICIES AND OPERATIONS, AND FUNDING OPERATIONS (LOAN PURCHASES AND SALES)**Priority:** Other Significant**CFR Citation:** 12 CFR 614; 12 CFR 615**Completed:**

Reason	Date	FR Cite
Final Rule	01/10/02	67 FR 1281
Final Rule Effective	03/04/02	67 FR 9581

Regulatory Flexibility Analysis**Required:** No**Government Levels Affected:** None**Agency Contact:** Dennis K. Carpenter

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RIN: 3052-AB93**3676. LOAN POLICIES AND OPERATIONS (LOANS TO DESIGNATED PARTIES)****Priority:** Substantive, Nonsignificant**CFR Citation:** 12 CFR 614**Completed:**

Reason	Date	FR Cite
Second NPRM Comment Period End	10/18/01	
Withdrawn	03/12/02	

Regulatory Flexibility Analysis**Required:** No**Government Levels Affected:** None**Agency Contact:** Tong-Ching Chang

FCA

Completed Actions

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